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DECLARATION OF FIRST INTERIM CASH DIVIDEND (2018) AND NOTICE OF BOOK CLOSURE

Shareholders are hereby notified that the Board of Directors of United Bank Limited in its meeting held on 18th April, 2018 has declared First Interim Cash Dividend at the rate of Rs. 3.00 per share i.e. 30% for the year ending 2018. To determine the above entitlement, the Share Transfer Books of UBL will remain closed from 11th May, 2018 to 18th May, 2018 (both days inclusive). Transfer requests received at our Registrar/Share Transfer Agent M/s. THK Associates (Pvt.) Limited, at the close of Business on 10th May, 2018, (Thursday) will be treated in time for the purpose of the entitlement of First Interim Cash Dividend.

DEDUCTION OF WITHHOLDING TAX ON DIVIDEND INCOME

The payment of cash dividend is subject to deduction of withholding tax under section 150 of the Income Tax Ordinance 2001. Currently, the following tax rates are applicable for filer and non-filer of Income Tax Returns:

1. Rate of tax deduction for filer of Income Tax Return 15.00%
2. Rate of tax deduction for non-filer of Income Tax Return 20.00%

Accordingly, shareholders are requested to forward a copy of their Computerized National Identity Card (CNIC) / National Tax Number (NTN) Certificate to CDC / Brokerage House(s) where their account is maintained (physical shareholders will provide the same to our Share Registrar) by 10th May, 2018 to proceed further in this matter.

Please note that the withholding tax will be deducted on the basis of "Active Taxpayers List (ATL)" available at the FBR website.

Shareholders claiming tax exemption under any provision of the Income Tax Ordinance, 2001 are requested to provide valid exemption certificate under section 159 (1) of the Income Tax Ordinance, 2001 issued by the concerned Commissioner of Income Tax, Inland Revenue, Federal Board of Revenue latest by 10th May 2018 to our Share Registrar M/s. THK Associates (Pvt.) Limited.

All shareholders who hold shares jointly are requested to provide shareholding proportion of Principal shareholder and Joint-holder(s) in respect of shares held by them to our Share Registrar, in writing as follows:

Folio / CDS	Total Shares	Principal Shareholder		Joint Shareholder	
		Name and CNIC No.	Shareholding Proportion (No. of shares)	Name and CNIC No.	Shareholding Proportion (No. of shares)

The required information must reach to our Share Registrar M/s. THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S, Karachi-75400, Tel: (021) 111-000-322; Fax: (021) 34168271 by the close of business on 10th May 2018 otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s).

SUBMISSION OF BANK MANDATE WITH INTERNATIONAL BANK ACCOUNT NUMBER (IBAN) FOR PAYMENT OF CASH DIVIDEND ELECTRONICALLY INTO THE BANK ACCOUNTS OF THE SHAREHOLDERS (MANDATORY REQUIREMENT)

Under the provisions of Section 242 of the Companies Act, 2017, all listed companies including UBL are required to pay cash dividends only through electronic mode directly into the designated bank accounts of the entitled shareholders. Therefore, physical dividend warrants will not be issued to the shareholders.

In this regard UBL sent letters to the shareholders Besides, the Bank has been Publishing Notices in newspapers requesting the shareholder to provide IBAN.

In view of foregoing, all the shareholders are again requested to provide their Bank Mandate details including International Bank Account Number (IBAN) alongwith copy of valid CNIC at the earliest. In case of non- provision of Dividend Mandate, cash dividend(s) could be withheld according to SECP directives.

For providing Dividend Mandate details to CDC/Registrar and Share Transfer Agent, the Form is placed on Bank's website. The link to get the said Form is as under:

<http://www.ubldirect.com/corporate/pdf/bankmandateform.pdf>

In this connection, CDC shareholders may submit their Dividend Mandate details to their investor account services or their brokers where shares are placed electronically. In case of physical holding, the shareholders are requested to submit their bank mandate details to the Registrar and Share Transfer Agent of the Bank.

Karachi
Date: 25th April 2018

By Order of the Board
Aqeel Ahmed Nasir
Company Secretary &
Chief Legal Counsel

